

Financing Options: the “Big Picture”

1. Use and re-shuffle existing public and private funds that are paying for health care to cover 100% of Michigan residents. This approach assumes that “the collective we” are currently spending enough on health care to cover everyone. Specific approaches include: reducing Medicaid benefits (eliminate vision, dental, hearing, chiropractic, etc) to give basic health care benefits through Medicaid to more people. Or, collect and combine all health care expenditures (worker’s comp health care, auto insurance health care expenditures, employer and employee premiums, etc) to re-shuffle the pot to pay for basic health care benefits to all Michigan residents.
2. Increase the overall amount of money spent on health care. This approach assumes that there is not enough money being spent publicly or privately to cover the uninsured and/or #1 is not a not a viable option. Specific approaches include increased revenues (taxes) through any method used to generate more public revenue (income, sales, sin taxes, property, etc.)
3. Wait until the economy improves with a resulting increase in business and state income. Dedicate those increased revenues to coverage expansion.
4. Others?